

The Council of the Lexington-Fayette Urban County Government convened in special session on June 14, 2005 at 1:30 p.m. Present were Mayor Teresa Ann Isaac in the chair presiding, and the following members of the Council: Council Members DeCamp, Ellinger, Farmer, Gorton, Lane, McChord, Moloney, Myers, Scanlon, Shafer, Stevens, Stinnett, Wigginton, Brown and Cegelka.

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An Ordinance authorizing and directing the Lexington-Fayette Urban County Government to purchase by the most cost effective and reasonable means, including by the exercise of the right of eminent domain, (1) all the real and personal property of Kentucky-American Water Company located within Fayette County, Kentucky and (2) all the real and personal property of Kentucky-American Water Company located within Jessamine, Woodford, Scott, Harrison, Bourbon, and Clark Counties, Kentucky, which is a part of the same integrated water supply and distribution system that provides water service to residents of Fayette County, provided, however, that the government shall not be required to purchase said assets if the cost of the assets cannot be repaid in a commercially reasonable manner solely from the revenues generated from the operation of the assets, and to issue its bonds, bond anticipation notes, and other financing instruments for the purpose of paying the costs of the acquisition and acquisition proceedings; authorizing and directing appropriate officials of the government to take any and all further action and execute and deliver all documents reasonably necessary to effectuate the purpose of this ordinance; authorizing and directing the Council to adopt an ordinance creating a water authority to operate and manage the assets of the water company; and finding that acquisition of the said assets is necessary for the intended public uses of (1) establishing a municipally-owned water utility for the primary purpose of supplying the government and its inhabitants with water and (2) providing parkland to the government and its inhabitants was given second reading.

Mr. Wigginton and Mr. Brown asked Mr. David Holmes, Commissioner of Law, to further explain the ordinance.

The ordinance failed to pass by the following vote:

Aye: DeCamp, Ellinger, Gorton, Moloney, Shafer, Stevens ----- 6

Nay: Farmer, Lane, McChord, Myers, Scanlon, Stinnett,
Wigginton, Brown, Cegelka ----- 9

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The Council adjourned at 1:36 p.m.

Clerk of the Urban County Council